Form 17-MT

Treasury Department
Internal Revenue Service

Statement of Tax Due on Employer's Quarterly Federal Tax Return

(INCOME TAX WITH HELD FROM WAGES AND FICA TAXES)

S. J. CRITES 3959 Condora Ave. Jacksonville, Fla. DUPLICATE
R. F. COTTRELL 6542 Colgate Rd. Jacksonville, Fla.
JOEL R. WADDELL ST. MARYS GEORGIA
FORMER OFFICERS OF GEORGIA SHIPBUILDING CORP
WITHHOLDING PERIODS 9-54/12-54/3-55/6-55
100% PENALTY ASSESSMENT HELD ICA SEC 2707(a)6671 & 6672
29-6-MC-3-20003

DISTRICT DIRECTOR'S COPY

Assessment	Amount paid	Balance due
47,991.17		47,991.17

Dated Aug 23, 1956

This bill for the amount shown as "Balance due", which includes interest to date of this notice, is sent to you in accordance with law. The law also provides that if the amount due is not paid within 10 days from such date, interest will accrue on the unpaid tax to the date of payment.

Amounts shown in "Assessment" above are for tax unless identified as penalty by letter "P" or interest by letter "I."

Please return this notice with payment to District Director of Internal Revenue at

ULMER, MURCHISON, KENT, ASHBY & BALL
FLORIDA NATIONAL BANK BUILDING
POST OFFICE BOX 479
JACKSONVILLE, FLORIDA 32201

HERMAN ULMER
CHARLES H. MURCHISON
FREDERICK H. KENT
CLARENCE G. ASHBY
JOHN W. BALL
HERMAN ULMER, JR.
DAVISSON F. DUNLAP
W. SPERRY LEE
JAMES B. TAYLOR
JOHN D. CORSE
GILCHRIST B. STOCKTON, JR.
FREDERICK H. KENT, JR.
LEWIS S. LEE
HAYWOOD H. BALL
JOHN B. KENT

TELEPHONE 354-5088
AREA CODE 904

November 4, 1966

Joseph Glickstein, Jr., Esquire
1205 Universal Marion Bldg.
Jacksonville, Florida

Re: United States of America
v. Gefen and The Prudential
Insurance Company of America

Dear Joe:

With reference to the above, I have been advised by The Prudential that Mr. Gefen is considering borrowing the full loan value of the insurance policy in order to settle the government's interest therein. For your information, the loan value of the policy calculated as of November 15, is $3,541.00. The cash surrender value as of October 27 (which is the effective date of the judgment) was $3,908.40. Presumably, Mr. Gefen will have to pay the government the difference between the loan and the cash surrender value, which in this case would be $367.40.

Mr. Gefen advised Prudential that if he does go through with this transaction he would transfer the ownership of the policy to his wife. I am, therefore, enclosing the following documents which will be necessary to complete the transaction so far as Prudential is concerned.

1. Application for the loan value of the policy.

2. A form of transfer of ownership to Mrs. Gefen.

3. A form terminating Mr. Gefen's interest as contingent beneficiary. We assume that this is what he wants.

If Mrs. Gefen should predecease Mr. Gefen her estate would

own the policy and would be the beneficiary.

In completing these forms please see that the loan certificate and the beneficiary provision are dated prior to the transfer of ownership.

Upon the return of all of these documents to us with the original policy, we will proceed to put through the loan drawing Prudential's check to the joint order of the United States and Mr. Gefen.

We will of course want a complete release from the United States and I assume that you can make the necessary arrangements for such a release.

In accordance with the judgment entered by the District Court, Mr. and Mrs. Gefen are directed to execute and deliver to The Prudential, the documents necessary to effect the relinquishment of all of their rights in the insurance policy. If Mr. Gefen wishes to make other arrangements concerning the insurance please let us know so that we can furnish you with the appropriate relinquishment forms. In either event, the surrender of the original policy is required.

Best personal regards.

Sincerely,

For the Firm

JST:vm
Enclosure